(LXIId Year.) THE (No. 2089.)

MARYLAND GAZETTE.

THURSDAY, January 25, 1787.

An ADDRESS *of the* HOUSE *of* DELEGATES *of* MARYLAND, *to their* CONSTITUENTS.

WE, your immediate repreſentatives in the general aſſembly, think ourſelves reſponſible to you for our conduct, and that on all ſubjects that materially concern your welfare or happineſs, you are to be conſulted; and your opinions, freely and fairly delivered, ought to govern our deliberations.

We alſo hold both branches of your legiſlature bound by your inſtructions, whenever you pleaſe to give them; on a diverſity in ſentiment between us and the ſenate, you alone are to decide, and to you only can there be any appeal.

We wiſh you to be truly informed of the ſituation of your affairs, and however critical or dangerous, we have a confidence in your virtue, fortitude and perſeverance, and that you will never deſpair of the public ſafety. Duty and inclination, and a deſire to receive your approbation of our conduct, induce us to communicate to you the real ſtate of your government at this time, and the meaſures propoſed by us to afford the beſt relief, we conceive, in your power to give.

We ſhall not enter into the detail, but briefly exhibit, in one view, the proportion of this ſtate of the federal expences, *in time of peace*, which ſtands thus:

	Dollars.
1. The expences of congreſs *civil* eſtabliſhment for 1786 -	446,876
2. Intereſt of congreſs *foreign* debt for 1786 - -	1,723,626
	2,170,502

Suppoſe, the proportion of this ſtate one tenth, (though in our opinion above) is 217,050 dollars, equal to £. 81,267 12 6 current money. This ſum can only be paid in *ſpecie*.

3. Intereſt of congreſs *domeſtic* debt for 1786, 1,606,566 dollars.

Suppoſe the proportion of this ſtate one tenth, is 160,656 dollars, equal to £. 60,621 current money. Congreſs *domeſtic* debt conſiſted of continental loan-office certificates, of which this ſtate has liquidated (and funded by the conſolidating act) to the amount of £. 80,517 4 9, the annual intereſt of which being £. 4,831 0 4, deducted from £. 60,621, leaves a balance of £. 55,789 19 8, which muſt alſo be paid in ſpecie, unleſs this ſtate can pay the balance of former requiſitions, which congreſs ſtate (on 30th June 1786) at 965,851 dollars; in which caſe it may be diſcharged in certificates (called *indents*) granted for intereſt due on continental governmental ſecurities. The *condition* of paying this balance of former requiſitions, is abſolutely out of the power of the ſtate, and if it was in its power, we have no means to procure the continental ſecurities.

4. The proportion of this ſtate of the intereſt of congreſs foreign and domeſtic debt, is really, and muſt *for ever* remain, until we obtain continental ſecurities, at £. 137,057 12 2 ſpecie.

5. To the civil eſtabliſhment of 1786, congreſs, by their requiſition of 20th October laſt, have called on this ſtate to pay, before 20th June next, 49,979 dollars, equal to £. 18,741 2 6.

6. If this ſtate can make no proviſion for the intereſt of congreſs *domeſtic* debt, its proportion of congreſs *foreign* debt, and civil eſtabliſhment for 1786, will amount to £. 100,008 15 0 ſpecie.

From this ſtate it evidently appears, that this government ought, if poſſible, to raiſe above £. 100,000 for congreſs for the year 1786, and that too without the leaſt proviſion for our proportion of the intereſt of congreſs *domeſtic* debt.

The annual expences of our own government may be eſtimated at £. 16,000 ſpecie. It is ſuppoſed that the whole, or the far greater part, of our ſtate debt, is funded by bonds for confiſcated Britiſh property, except a debt we owe Meſſieurs Vanſtaphorſt of £. 45,700 4 7 current money, with intereſt to 1ſt September 1786.

The property in this ſtate *aſſeſſed*, may be eſtimated at £. 10,000,000 currency. If the whole demands were to be raiſed on the aſſeſſed property, it would require on every hundred pounds thereof about

pounds thereof about . -	1	3	4
To this muſt be added the county tax, ſuppoſed - -		5	0
	£. 1	8	4

We deliberated whether the ſum of £. 116,000 ſpecie could be collected from you in the ſpace of one year, and whether you could conſtantly and perpetually pay at leaſt that ſum annually.

In the courſe of our inquiry, as to your ability to pay ſuch an annual perpetual tax, we took a general view of the preſent ſituation of your trade, and we alſo reflected on your private circumſtances.

The imports ſince the peace are great, and a very conſiderable part of them conſiſts of luxuries, and, from the beſt information we could procure, may be eſtimated at £. 600,000 current money.

The exports conſiſt wholly of your produce, and we ſtate them thus:

25,000 Hogſheads of tobacco, at £. 15 current money per hogſhead, - - -	375,000		
700,000 Buſhels of wheat, or 140,000 barrels of flour, above conſumption, at 6/8 per buſhel,	133,333	6	8
Indian corn and lumber,	30,000		
	£. 538,333	6	8

Theſe exports would require 31 veſſels of the burthen of 400 hogſheads of tobacco each, and 35 veſſels of 2000 barrels of flour each, navigated by 792 ſeamen and mariners, every veſſel making two voyages to Europe within the year; and we have not above one third of that quantity of ſhipping or mariners belonging to this ſtate.

The debts due by you to Great-Britain before the war, we believe may amount to about £. 600,000 ſterling.

The debts due to Great-Britain ſince the peace, is ſuppoſed to be about £. 400,000 ſterling.

The debts due from you, *on intereſt*, to individuals within the ſtate, may be eſtimated at about £. 350,000 current money.

The debt due from you to the ſtate, on bonds for confiſcated Britiſh property, and pledged to ſtate creditors, is £. 275,600 3 1.

The great number of ſuits in the general courts, and in the ſeveral county courts, by Britiſh and domeſtic creditors, for the recovery of very large ſums of money, convinced us of the inability of many of you to ſatisfy theſe creditors; and we know that above 800 executions were iſſued againſt the *ſtate* debtors to the laſt general court, to compel the payment of the intereſt then due the ſtate.

It appeared to this houſe, that the arrearages of taxes, on the weſtern ſhore, for 1784, amounted to £. 22,495 7 6, and on the eaſtern ſhore, for 1784, to £. 6,122 16 8½, and that the arrearages of taxes on the weſtern ſhore, for 1785, amounted to £. 52,398 0 3, and on the eaſtern ſhore, for 1785, to £. 16,304 10 1½. Total of arrearages, for 1784 and 1785, £. 97,320 14 7. No return has been made by the commiſſioners of the tax for 1786, but the amount may be eſtimated at £. 100,000.—The whole of the arrearages of taxes therefore, now due, are £. 197,320 14 7.

It is repreſented to this ſtate by the board of treaſury, in their letter of the 30th November, 1786, that the *ſurplus* of the receipt by congreſs, from all the ſtates, beyond what was neceſſary to defray the charges of the government, in the courſe of two and an half years, that is, from the 31ſt December, 1783, to the 30th June, 1786, was only 39,032 dollars, to be applied towards the diſcharge of the ſpecie engagements unſatisfied in 1782 and 1783; and the board obſerved, that unleſs the ſeveral ſtates adopted, without delay, a more efficient mode of ſupplying the general treaſury than hitherto adopted, the confederacy of the ſtates, on which their exiſtence, as an independent people too probably depended, *muſt inevitably be diſſolved.*

The reſult of our opinions on this inquiry was, that you could not diſcharge your *private* and your *public* engagements; and that you muſt neglect your *private* obligations, or your *public* duty. For if you paid your *debts*, you would thereby be unable to diſcharge your *taxes*; and if you paid your taxes, you muſt thereby be rendered unable to diſcharge your debts. Your honour, welfare and ſafety, required that every exertion ſhould be made to ſupport the union. We thought it imprudent and uſeleſs to lay on you *further* taxes, unleſs ſome *expedient* could be deviſed to aſſiſt you in the payment of them, and alſo in the diſcharge of your private debts.—In every ſtate there ought to be as much circulating money as will repreſent all the property and labour bought and ſold for caſh; and the current money of every country ought always to be in proportion to its trade, induſtry, conſumption, alienation *and taxes*.—If government wants to borrow from, or to increaſe the taxes on, its citizens, it is neceſſary to uſe all poſſible means to augment the quantity of money in circulation, in proportion to the ſum wanted on loan, or to be raiſed by taxes. We are convinced that there is not a ſufficient quantity of circulating ſpecie in this ſtate to anſwer the purpoſes of commerce alone, becauſe the chief produce of the country, tobacco and wheat, cannot command a reaſonable and proper price; becauſe lands, houſes and negroes, will not ſell for one half their actual value; and becauſe ſpecie cannot be borrowed unleſs at an exorbitant premium (from 20 to 30 per cent.) to carry on trade or manufactures, to build veſſels, or to cultivate or improve our lands. It is difficult to aſcertain the amount of ſpecie in circulation in this ſtate, and not leſs difficult to determine what quantity is neceſſary as a medium of commerce. We do not conſider the trade of the ſtate, at this time, in a more flouriſhing condition, than before the war; and we do not think, at any time before that period, that the circulating ſpecie exceeded £. 200,000; the objects of commerce far exceeded that ſum, and the reſidue was ſupplied by paper money and credit. We know that in 1776 above £. 238,000, in bills of credit, emitted by the old government, and above £. 200,000 iſſued by the conventions, were in circulation, and paſſed, until Auguſt, 1776, at par with ſpecie. From this fact we draw theſe inferences, that the trade of this ſtate, before the war, required a large ſum of paper money, to ſupply the deficiency of ſpecie; and if our commerce is nearly the ſame at this time, as before the war, that even for that purpoſe the ſame quantity of paper may be emitted; and that if taxes increaſe the demand, the ſum may be augmented according to ſuch additional demand. There are no mines of gold and ſilver in this ſtate, and therefore we can only procure thoſe metals by the export of the *produce* of our lands, as we have no *manufactures*. The balance of trade being againſt us, for that cauſe we export, and do not import ſpecie. As there is certainly not a ſufficient quantity of gold and ſilver for a *medium* of *trade*, and for the *purpoſe* of *taxation*, we were of opinion, that a part of the *ſolid* or *real* property of our citizens, equal to the deficiency, might be *melted* down and made to circulate in paper money or bills of credit.

To explain and familiariſe this idea of melting down and circulating *real* property in paper, we would ſuppoſe that the real property belonging to the citizens of this ſtate is actually worth £. 15,000,000 ſpecie, that they owe for the public debt £. 1,000,000, and the circulating gold and ſilver is only £. 200,000.—Gold and ſilver is the common ſtandard to meaſure the value of all commodities, and are called the *repreſentatives* or *ſigns* of wealth: It is evident that fifteen millions can diſcharge one, but if all the £. 200,000 could be collected by *taxes*, there would remain a balance of £. 800,000. How ſhall this balance be paid? Your property is worth above fifteen times that ſum, and yet you muſt be *inſolvent as to taxes*, if no mode can be deviſed to procure ſome repreſentative of this property, *other* than gold and ſilver, which from its nature can circulate and anſwer *in taxes* the purpoſes of coin. The preſſure of taxes, is leſs intolerable from the amount, than the ſcarcity of a *medium* in which to pay them. Gold and ſilver is not only the *medium* of *trade*, but alſo of *taxes*. We think there is not near enough of theſe metals for the *former*, and we are confident none of them for the *latter*. Our attention, therefore, has been given to deviſe ſome *medium for taxes*; and none occurred to us ſo proper and neceſſary as a paper money, and we reaſoned thus; if lands, the moſt permanent and valuable of all property, can be mortgaged, and notes, or bills of credit, iſſued on ſuch ſecurity, ſuch notes, or bills of credit, would be the *ſubſtitute* or *repreſentative* of ſuch land, in the ſame manner as gold and ſilver is the repreſentative of land and all other property; and theſe notes would poſſeſs all the qualities of a circulating medium of trade, as well as coin, and muſt have a real and intrinſic worth, as long as the lands, on which they iſſue, retain their value. Gold and ſilver has been called the *highway*, which carries the produce of a country to market. We think, in like manner, paper money (if there is not ſufficient of thoſe metals) may be the vehicle to convey the property of the ſtate, by *taxes*, into the public treaſury; and, in our opinion, this paper money will anſwer *that purpoſe* as well as gold and ſilver. Many of you who owe taxes have real property, but no ſpecie; you have land, which is as much actual wealth as gold and ſilver; you cannot pay your land in taxes, or ſell it for ſpecie, but at a loſs of one third or one half its real worth; if you could on a mortgage of part of your land obtain what would anſwer for taxes, you would readily borrow.—We doubt not your inclination to contribute part of your property to ſupport the federal union, and your own government, if you could be furniſhed with the means.

We have before ſtated, that the proportion of the annual intereſt of congreſs *domeſtic* debt, (after deducting the intereſt of the ſum liquidated by this ſtate) amounts to £. 50,762 17 11¾. It is ſelf-evident, if this government can pay no part of this intereſt, that it will be impoſſible for us ever to diſcharge the principal, with ſuch an annual accumulating intereſt. At this time the final ſettlements, and other ſecurities, iſſued by congreſs, bearing intereſt, may be purchaſed from ſix to eight for one. It is apparent, that leſs than £. 200,000 ſpecie, at this time, (and moſt probable for a conſiderable time hence) will purchaſe above £. 1,000,000 of liquidated contitental ſecurities. It appears to us, therefore, prudent and wiſe to make great exertions to procure the *means* of purchaſing theſe ſecurities in their depreciated ſtate. The governments having lands to ſell, have procured with them great quantities of theſe ſecurities; it was *one* of the great objects of our propoſed emiſſion, to apply part of the ſum received in taxes, or part of the ſum not circulated on loan, to this purpoſe; if, as we expect, our paper ſhould maintain its value at par with ſpecie, or with a very little or trifling difference, it might either purchaſe theſe ſecurities, or tobacco or flour, which might be exchanged for them. We alſo expected, that part of the £. 100,000 not appropriated for loan to individuals, would be borrowed by ſeveral of our counties, for the purpoſe of laying out and making the capital roads, by which the produce of the back country is brought down, and exported from George-town and Baltimore-town, a great and neceſſary buſineſs, and which calls loudly for legiſlative aſſiſtance.

On this review of your circumſtances, public and private, to enable you to pay ſuch taxes as the exigencies of the federal union and your own government required, and with a view of furniſhing the means to ſecure a quantity of continental ſecurities. We propoſed to emit bills of credit to the amount of £. 350,000 current money, and to circulate £. 250,000, part thereof, on loan at ſix per cent. intereſt, on ample landed ſecurity of above double the value. We appropriated £. 100,000 for loan to the inhabitants of the ſeveral counties, for 30 days after the money was ready for loan, (according to the property and taxes of each county) the ſum to the largeſt county being £. 11,500, and to the ſmalleſt £. 1,700.—No loan to be leſs than £. 50, and not more than £. 500 to the ſame perſon. After the expiration of the 30 days, any money not lent out as appropriated, to be lent to any inhabitant of the ſtate, in ſums not leſs than £. 50, nor more than £. 1000; and not more than £. 1000 to the ſame perſon.—If this £. 100,000 was lent out, ſix months thereafter, the treaſurer was authoriſed, with the approbation of the governor and council, to appropriate and lend out the further ſum of £. 50,000, in the ſame manner. If this ſum was alſo loaned, three months thereafter, a further ſum of £. 50,000 might be appropriated, with the like approbation, and lent out in the ſame manner; if this ſum was alſo borrowed, three months thereafter a further ſum of £. 50,000 might be appropriated, with the like approbation, and loaned in the ſame manner. The bill provided, that not more than £. 200,000 ſhould be in circulation at the ſame time, unleſs the governor and council ſhould be fully ſatisfied, that the loaning a further ſum would not in any manner affect the value of the ſum then in circulation. The bill directed, that the ſix per cent. intereſt, and one twentieth part of the debt, ſhould be paid annually, and that one half of the intereſt, and the one twentieth part of the debt, ſhould be annually ſunk, and the other half of the intereſt ſhould be lent;—the bill declared, that the emiſſion ſhould *not* be a *tender* in law or equity, for any *paſt* or *future* debt for money, unleſs ſo agreed by the parties; and that the emiſſion ſhould not continue in circulation more than ten years; the bills of credit were to be received in payment of *all taxes and duties* due ſince March 1784, or to be impoſed during the time the ſaid bills ſhall remain in circulation; and in payment of all county aſſeſſments, ſalaries of officers of government, officers and attornies fees, &c. &c. but not in payment of five per cent. duties when impoſed by congreſs.—This is the ſubſtance of the bill; further particulars are contained in the abſtract we directed to be publiſhed for your information.

By this ſcheme, not more than £. 250,000 could be put into circulation in the ſpace of 12 months; and a debtor for £. 100, (if he paid his intereſt and one twentieth part of his debt annually) at the expiration of nine years, would pay £. 36 19 6, and he would owe the ſtate £. 63 0 6. By this plan, if £. 100 is lent, and one twentieth part thereof and ſix per cent. is paid, annually, and the one twentieth, and one half the intereſt, is ſunk annually, at the expiration of nine years, the one twentieth will bring into the treaſury £. 41 11 3; the ſix per cent. will bring in £. 49 17 5; there will be ſunk £. 66 10 0¼ of the principal; there will remain in circulation only £. 33 9 11¾; there will be £. 91 8 8 principal and intereſt paid in; there will be due to the ſtate, with the accumulated intereſt, £. 83 7 5¾; and the ſtate will gain £. 49 17 6; and if the debtor and his ſecurities ſhould all prove to be worth nothing, the ſtate could loſe only £. 8 11 4 of the original ſum of £. 100. This will appear by the paper annexed, No. 1. —The paper annexed, No. 2, will alſo ſhew a true ſtate of the emiſſion of £. 250,000, agreeably to the plan of our bill, the ſum ſunk and in circulation, every year, and the profit to government.

This houſe intended to ſuſpend the collection of the arrearages of taxes (before ſtated to be £. 197,320 14 7) until £. 100,000 of the emiſſion could be fully in circulation, on loan, in every part of the ſtate; and at no time would the paper money in circulation be equal to the amount of the taxes. We alſo intended to impoſe on you, for the ſupplies of 1787, a tax not exceeding 30/0 for every hundred pounds worth of your property, and to continue the ſame for ſeveral years; and to enable you to pay this tax, we intended, by purchaſing your produce, to circulate among you the amount, or nearly the amount, of the taxes, after paying the expences of this government. We hoped and expected, that you would readily ſubmit to this taxation, and cheerfully exert yourſelves to pay it, when furniſhed, in great meaſure, with the means, and when you muſt clearly ſee, that by ſuch exertion you would relieve yourſelves from a *perpetual* burthen, or a continental bankruptcy.

You will diſcover, from a deliberate attention to your affairs, that you are in a moſt critical and dangerous ſituation, and that ſome expedient ought to be immediately adopted, that affords ſome proſpect of relief. If we remain inactive, and neglect to take deciſive meaſures, certain political ruin muſt ſoon follow. No mode occurred to us ſo proper as an emiſſion of paper money, and you will ſee, that the ſcheme has only a great national object in view, and has no relation to private perſons, debtor or creditor; nor can it, in any manner, affect private dealings. The emiſſion paſſing at par with coin, will be received by creditors in general; and will alſo anſwer all the purpoſes of domeſtic commerce. We think the emiſſion will not depreciate, becauſe the paper is circulated on a pledge above twice its value, and therefore the borrower will not part with it under its nominal worth; and becauſe the value of all commodities, even of gold and ſilver, depends on the quantity *and uſe or demand* for them. We are of opinion, that if any government ſhould direct its taxes to be paid in paper money, it would thereby acquire a certain value, even though the term of its final redemption ſhould depend altogether upon the pleaſure of the government; if iſſued on *private* ſecurity, and receivable in taxes, it may add to its value in the opinion of the public. By the plan, the uſes created for the paper exceed the quantity in circulation, and the *taxes alone* can eaſily employ and abſorb the whole; and the ſum annually decreaſes very conſiderably, by the ſinking annually one twentieth of the capital, and one half of the intereſt.

The ſenate have differed in ſentiment from us, and are oppoſed to any emiſſion *on loan*. They have ſubmitted the reaſons for their opinion to your conſideration, as we now ſubmit ours, and you will give them ſuch weight as you think they deſerve. It appears to us, that the ſenate have aſſigned but one objection to an emiſſion of paper money *on loan*, to wit, that it will depreciate: They have enumerated a great number of cauſes in ſupport of their opinion, but it can only be a matter of judgment, to be determined by the event after trial. It is very clear to us, that if the money ſhould depreciate, it cannot, in any manner, injure individuals; and we are not able to diſcover how the depreciation ſuppoſed (ſay five, ten, fifteen, or even twenty per cent. for argument-ſake) can injure our government. Let it be *admitted* that 100,000l. brought into the treaſury by taxes, ſhould purchaſe tobacco and flour only worth 80,000l. in gold and ſilver, this deficiency muſt be made up by a further tax, but the ſtate will neither be richer or poorer. Suppoſe a man owes two ſilver dollars for his tax, for which he muſt give three buſhels of wheat, if no paper money; but if there is, he can procure two paper dollars for two buſhels of wheat; will he increaſe or diminiſh his property by this circumſtance? Why ſhould paper money in this ſtate depreciate more than in New-York or Pennſylvania, if emitted on as good a plan as in thoſe ſtates? In New-York the paper is iſſued *on loan*, *on land ſecurity*, and it paſſes at par with gold and ſilver, unleſs for the purchaſe of theſe metals for exportation, when the difference is two and a half per cent. In Pennſylvania their paper is iſſued *for taxes*, and paſſes current, except in the purchaſe of ſpecie, in which caſe a difference is made from five to ten per cent. Both theſe governments are acknowledged to be in the moſt flouriſhing circumſtances as to trade and wealth, and the moſt happy conſequences have flowed from their paper emiſſions, both to the public and the individual.

It is objected by the ſenate, that our bill takes away the ſpecie tax of 10*ſ*, which was applied to the uſe of congreſs, and alſo the ſupplies of ſpecie ariſing from duties, two thirds of which were appropriated to congreſs.

We admit, that our bill directed the emiſſion to be taken in payment of the ſaid tax, and of the ſaid duties; and in reply to theſe objections, and to all the arguments uſed to ſhew that a paper emiſſion will deprive congreſs, and this ſtate, of ſpecie ſupplies, we obſerve, that the ſyſtem of taxation which we have hitherto adopted, is declared by congreſs to be *totally ineffectual*, and, if purſued, muſt endanger the exiſtence of the confederation. This ſtate, on examination and inquiry is found, on the ſyſtem hitherto purſued, among the moſt deficient in complying with the requiſitions of congreſs. Although the paper emiſſion was made receivable for taxes in all caſes, yet in all probability a conſiderable ſum would be neceſſarily paid in gold and ſilver, becauſe the demand of money for taxes and duties, for fees of office, fines, forfeitures and licences, exceeds the quantity of paper which will be in circulation at any one time. And with the paper thus paid for taxes, under the management of a proper revenue officer, the produce of our country might be purchaſed up, and ſupplies procured of gold and ſilver treble the ſums produced by our former ſyſtems of taxes and duties.

It is objected alſo by the ſenate, that our bill introduces a tax of paper money for ten years, and ſuſpends all taxes in ſpecie for that period. This is a very miſtaken conſtruction of our bill. The emiſſion is receivable in all taxes, and when received it lies in the treaſury ſubject to the diſpoſition of the general aſſembly. From the expreſs terms and proviſions therefore of the bill, the circulation may ceaſe at any period the general aſſembly ſhall think proper. The ſenate in their meſſage expreſs their deſire of an emiſſion for the purpoſe only of purchaſing liquidated continental ſecurities. This propoſal from the ſenate we could neither agree to, nor confer on, without giving up the privilege of originating all money-matters, which privilege is granted to and excluſively veſted in us by the conſtitution. We have already explained that *one* of the *principal* objects of the emiſſion propoſed by us was to obtain the *means* of procuring theſe continental ſecurities. There is this manifeſt difference between the emiſſion propoſed by us, and that propoſed by the ſenate. By our plan the money was *firſt* to circulate *on loan*, and every man, having land in fee, would have an opportunity of borrowing. By the propoſal of the ſenate, the money was only to be taken out by the holders of the continental depreciated ſecurities, and every perſon wanting this money for taxes could only borrow from them. Every objection from depreciation applies with greater force to an emiſſion only to redeem final ſettlements, than to an emiſſion to anſwer *all* the purpoſes of taxation, and the payment of officers and lawyers fees, which alone would require a great part of the ſum in circulation. It appeared to us, that acceding to the ſcheme of emiſſion to purchaſe final ſettlements, though it might greatly benefit the *adventurers* in theſe ſecurities, would not anſwer any great *public* purpoſe, and if it could, that it might be better effected by the emiſſion on our plan; and it alſo appeared to us, that if we agreed to this ſcheme, it would effectually prevent an emiſſion *on loan* for ſeveral years.

Having thus deviſed a ſyſtem to relieve you in the payment of your taxes, and by the ſaid ſyſtem opened a loan-office, as the beſt means in our power to enable the induſtrious and enterprizing to purſue their labours with ſpirit, vigour and effect, we turned our attention to the ſituation and circumſtances of debtors. The plan on which the paper emiſſion was propoſed to be iſſued, left it optional with the creditor to take or refuſe it; there was no legal obligation or force to take it on the principle of a tender for private debts: It was therefore eventual only, that this emiſſion would afford any relief at all to the debtor; if happily it did not depreciate, the creditor no doubt would then take it, and conſequently the debtor would thereby be relieved.

But the combined preſſure of debts and taxes bore ſo hard upon the debtor, that we conceived ſome ſure and certain relief ought, if poſſible, to be deviſed and adopted. Our courts of juſtice, it appeared, were filled with law-ſuits, and it was generally admitted that there was not enough of gold and ſilver to pay taxes, much leſs to pay both taxes and private debts. In deliberating on the ſubject we found it both delicate and difficult. While we felt a real concern for the debtor, whoſe diſtreſs was in many inſtances occaſioned by the calamities of the late war, and heightened immediately on the peace by the neceſſary impoſition of heavy taxes to pay off the national debt contracted during the war, we could not but be ſenſible at the ſame time of the critical ſituation of the creditor, whoſe engagements and proſpects might be defeated by a ſuſpenſion of debts. The treaty too was a circumſtance which very much embarraſſed and perplexed us.

On a review of our laws as to the legal remedy the creditor had againſt the debtor, we found he had his election to take the body of his debtor, or his lands, goods and chattels. If he took his execution againſt the property of the debtor, the law authoriſed an appraiſement of it on oath, and obliged him to take the property at ſuch appraiſement, but the election as to ſpecies of property was given to the creditor. The law which made this proviſion on execution againſt the goods and chattels of the debtor, was an act paſſed in 1716 under the old government, and by the ſtatute of fifth of George the ſecond, extended here, and adopted before the revolution, lands were put on the footing of goods and chattels as to executions for debts.

On this review we conceived, that if executions againſt the body could be ſuſpended for a time, and the creditor obliged to take ſubſtantial property for his debt at its actual worth, a relief would be given to the debtor, and as much attention preſerved to the creditor and treaty as circumſtances and the neceſſity of the caſe would admit. It appeared to us, that in moſt caſes the debtor had enough of ſolid property to pay his debts, his diſtreſſes and difficulties aroſe from the acknowledged ſcarcity of gold and ſilver, and the impracticability of commanding it on a public ſale of his property in any proportion to its real worth, and in ſuch caſes the creditor to avoid the taking of property under the act of 1716, took out execution againſt the perſon of the debtor, and locked him up in a gaol; the debtor, to relieve himſelf from the diſtreſſes, horrors and calamities of impriſonment, had no other means left but by a public ſale of his property for gold and ſilver.

As the difficulties of the debtor aroſe principally from the preſent ſcarcity of gold and ſilver, and not from a want of ſufficient property of the debtor, we framed a bill ſuited to the neceſſity of our affairs, giving it a duration only of one year.

By this bill, to the abſtracts of which we refer you, the debtor in all caſes may, on execution iſſued againſt him, diſcharge the ſame by property to be valued by ſworn appraiſers: But leſt ſuch property might prove no ſatisfaction to the creditor from any particular circumſtances he might be under, the bill provided, that on all judgments, whether upon actions brought, or hereafter to be brought, if the creditor ſhall forbear to ſue out execution, the debtor ſhall forbear to diſcharge the debt by property.

This bill is a ſyſtem not adopted of choice; it is not deviſed as a fit or proper ſyſtem for a permanent adminiſtration of juſtice between creditor and debtor; we do not approve of it as ſuch, or bring it forward to your view to be conſidered in that point of light. Such a ſyſtem permanently eſtabliſhed, would never ſuit a commercial country, nor operate either as an effectual or perfect adminiſtration of juſtice. We have adopted it on the principles only of neceſſity, reſulting from the preſent embarraſſed circumſtances of the people, occaſioned by the ſcarcity of gold and ſilver. It is a ſyſtem merely calculated to meet the difficulties of the preſent times, and its duration was therefore temporary and limited to one year only. Conſidered on this ground, we truſt it will meet with your approbation. But this bill alſo was rejected by the ſenate. THE APPEAL of the ſenate and of this houſe is *now* made to you as to the propriety and neceſſity of an emiſſion of *paper money circulated on loan for the purpoſe of enabling you to pay the heavy but neceſſary taxes for the ſupport of your own and the federal government*; and we wiſh you to expreſs your ſentiments to both branches of your legiſlature. Under the preſent circumſtances of our trade, and the heavy incumbrance of your debts to the ſtate and individuals, we are of opinion, that you cannot annually pay, and that too conſtantly and perpetually, the ſum of £.116,000 in *gold and ſilver*. As the impoſing taxes on you muſt always originate in this houſe, we were apprehenſive if we laid ſuch heavy taxes on you, payable *only in gold and ſilver*, which we think is very ſcarce, and bears no proportion to the amount of the taxes, that you would compare us to the Egyptian taſkmaſters who compelled the Iſraelites to make bricks without ſtraw. If you entertain a different opinion from us, and think you can pay the neceſſary taxes *in gold and ſilver*, be pleaſed to ſignify your pleaſure, and we will immediately proceed to paſs laws for the collecting the ſums neceſſary for the ſupport of this government, and alſo to defray your proportion of the charges of the federal union.

Signed by order of the houſe of delegates,

THOMAS COCKEY DEYE, Speaker.

PAPER No. I.

	one twentieth	ſix per cent.	paid in	ſunk	in circulation
100 0 0,	5 0 0	6 0 0,	11 0 0,	8 0 0,	92 0 0
98 0 0	4 18 0	5 17 7	10 15 7	7 16 10½	84 3 1½
96 0 8½	4 16 0½	5 15 3	10 11 3½	7 13 8	76 9 5½
94 2 3½	4 14 1½	5 12 11	10 7 0½	7 10 7	68 18 10½
92 4 7¾	4 12 3	5 10 8	10 2 11	7 7 7	61 11 3
90 7 8¾	4 10 4½	5 8 5½	9 18 10	7 4 7	54 6 7¾
88 11 7	4 8 7	5 6 3½	9 14 10½	7 1 8½	47 4 11
86 16 2	4 6 9½	5 4 2	9 10 11½	6 18 10½	40 6 0½
85 1 5½	4 5 1	5 2 1	9 7 2	6 16 1¼	33 9 11¾
831 4 8 at five per cent.	41 11 3 ſix per cent.	49 17 5 11 per cent.	91 8 8	66 10 0¼ principal.	
	49 17 5 intereſt.			33 9 11¾ in circulation.	
	91 8 8 principal and intereſt paid in.			100 0 0	

Due the ſtate at the expiration of the ninth year,	£.83 7 5¾
In circulation at the expiration of the ninth year,	33 9 11¾
Gained by the ſtate,	49 17 6

PAPER No. II.

Capital	paid $\frac{1}{20}$th	6 per cent.	paid in	ſunk	in circulation,
250000 0 0,	12500 0 0,	15000 0 0,	27500 0 0,	20000 0 0,	230000 0 0
245000 0 0	12250 0 0	14700 0 0	26950 0 0	19600 0 0	210400 0 0
240100 0 0	12005 0 0	14406 0 0	26411 0 0	19208 0 0	191192 0 0
235298 0 0	11764 18 0	14117 17 7	25882 15 7	18823 16 9½	172368 3 2½
230592 0 10	11529 12 0	13835 10 5	25365 2 5	18447 7 2½	153920 16 0
225980 1 0	11299 0 0	13558 16 1	24857 16 1	18078 8 1½	135842 7 10½
221400 9 0	11073 0 5½	13287 12 6	24360 12 11½	17716 16 8½	118125 11 2
217031 4 10	10851 11 3	13021 17 6	23873 8 9	17362 10 0	100763 1 2
212690 12 4	10634 10 8	12761 8 8½	23395 19 4½	17015 5 0	83747 16 2
£.2078152 8 0 at 5 p.c.	103907 12 4½ 6 p.c.	124689 2 9½ 11 p.c.	228596 15 2 8 p.c.	166252 3 10 the ſum ſunk.	
	124689 2 9½ intereſt paid in.			83747 16 2 in circulation.	
	228596 15 2 intereſt and principal paid in.			250000 0 0	

Due the ſtate at the expiration of the ninth year,	208436 16 0
In circulation at the expiration of the ninth year,	83747 16 2
Gained by the ſtate,	£.124688 19 10

The proof and plan is ſimply this; though five per cent. principal, and ſix per cent. intereſt, (being eleven per cent.) is paid in annually, and the ſum in circulation reduced eight per cent. the capital or debt to the ſtate is reduced but two per cent. annually.

LONDON, *September* 18.

THE Dutch ſeem to be in a worſe predicament with their republicaniſm, than the Americans are with their independence. The latter enjoy peace, at leaſt, while the fine ſyſtem of government which our patriots have long been attempting to introduce into this country, totters in Holland, even from the foundation, and all the miſchiefs of anarchy and civil war ſeem to hang over the devoted heads of the inhabitants of the Seven Provinces.

Sept. 27. The mail from Holland received yeſterday, brings the Dutch news down to the 22d inſtant, but nothing new on the inteſtine war which is now kindled, and may ſoon burſt into a general flame in the republic. The town of Utrecht and others threatened with their being compelled to receive garriſon, are preparing for the worſt, and unleſs the king of Pruſſia's letter, which will no doubt ſpeak more plain, does not tame the ſtates of Holland into better temper, there is every reaſon to apprehend that the preſent troubles will be attended with the moſt ſerious conſequences.

Thoſe who are acquainted with the temper of the Dutch, ſay, that the ſkirmiſh at Hattem will prove another Lexington affair. It is the firſt drawing of blood; which in civil diſputes, is always a prelude to very important conſequences.

The little town of Hattem, lately taken by the prince of Orange's troops, ſtands upon the banks of Yſſel, 12 miles from the prince's palace at Loo, and 5 miles from Elbourg: It was formerly a ſtrong place, but when the French took it in 1672, they demoliſhed the fortifications However it has always been conſidered as a citadel, in the time of war, from its ſituation, which commanded, or might command the interior country

The French king's declaration, "that the ſtadtholder's troops are in open rebellion,"——muſt ſoon draw an explicit and direct opinion from the ambaſſadors of the other foreign courts, and bring to a ſpeedy iſſue the queſtion, whether peace is to continue for ſome time longer, or whether we are to expect a general war throughout Europe.

Oct. 4. We hear from Chatham, that a detachment of mariners embarked on board the Jupiter of 50 guns; Commodore Sir Richard Bickerton hoiſts his broad pendant on board, and proceeds in her to the Weſt Indies, and is to take the command of his majeſty's ſhips on that ſtation.

They write from Ireland, that the ſhip Amiable Felicity, Captain de Broſſee, arrived in Travare Bay, in the county of Waterford, in want of water and proviſions of every kind, ſhe was from Martinico to Rochelle, with a cargo of ſugar in boxes, &c. She had been at ſea ſince the middle of Auguſt laſt, her proviſions falling ſhort, the crew conſiſting of 36 men, excluſive of officers, were for three weeks before they came in on an allowance of two biſcuits and four ounces of cheeſe for twenty four hours; when they arrived they had not ten pounds weight of any kind of proviſions on board. Notwithſtanding their diſtreſſed ſituation, they all ſeem to be in good health. The captain is now buying proviſions and other neceſſaries to continue his voyage.

Lately died in the pariſh of Ackſey, at Doncaſter, a woman aged 83, who has left the following living iſſue, viz. 10 children, 42 grand children, and 10 great-grand children, in all 62.

KINGSTON, *October* 28.

A correſpondent informs us, that ſome counterfeit half guineas are now in circulation. They are quite new, and are in imitation of thoſe of his preſent majeſty, and dated 1784. They are highly finiſhed on both ſides, but have an imperfect milling; are remarkable thick, and appear of a lacquered aſpect. They are conſiderably ſhort of weight, and ſeem to be worth ſcarcely a piſtereen.

NEW-YORK, *December* 21.

A gentleman who was in the late expedition againſt the Shawaneſe towns, writes, that ſeven towns, conſiſting of 250 huts, were deſtroyed, with a large quantity of corn, hogs, cattle, vegetables, &c. that fifteen hundred pounds worth of plunder was taken; that ten of the ſavages were killed, including the king Melantha, and 28 taken priſoners, with four white men. On the ſide of the Chriſtians, captain Irvine was killed, and four privates wounded, two of whom are ſince dead.

PHILADELPHIA, *January* 8.

Extract of a letter from a gentleman on the Mohawk river, to his friend in this city, dated the 2d ultimo.

"I have juſt time to tell you, that the report which has been publiſhed in ſeveral of our public papers, reſpecting JOSEPH BRANDT being killed, is without foundation. He is now at Niagara in good health, and from what I can learn, totally averſe to war with the United States, and does not wiſh to favour the hoſtilities. It is no ſecret to you that I know the man, and that I am well acquainted in Canada and the frontiers of this ſtate (New York)—The Six Nations are by no means diſſatisfied with Pennſylvania. I can ſpeak from experience. They ſay "their brother PENN never encroached on their lands."

RICHMOND, *January* 10.

At four o'clock on Monday morning laſt, the inhabitants of this city were alarmed by a fire, which broke out at an uninhabited houſe near Mr. Anderſon's tavern.—The wind being up, and the houſe old and dry, this turbulent element quickly ſpead its flames around, communicating to houſes in three directions, which threw all into confuſion, and would have baffled the moſt expert firemen; a line was formed for the purpoſe of conveying water to the engine, but through the unſteadineſs of many, the line was often broke, and thrown into confuſion, and to add to the miſconduct, an engine was quitted in the middle of the ſtreet, which was nearly deſtroyed. By active exertions, Byrd's tobacco warehouſe was many times extinquiſhed; but at laſt, the number of fiery coals which fell, put an end to every attempt, being burnt, with about 200 hogſheads of tobacco, and 160 were ſaved.——When the warehouſe was burning, the fire was at its height, and the ſcene truly melancholy, raging with uncontroled fury; after three hours violence, and deſtroying a ſquare of the principal houſes and ſtores, it abated, leaving a dreadful veſtige of its dire effects, and ſeveral worthy characters in opulence and eaſe, nearly deprived of their all.—Alas how uncertain are earthly poſſeſſions—this young city, about rearing its head in point of trade, &c. receives a check from that unconquerable element.—From a rough eſtimate, the loſs exceeds 100,000l.

The principal ſufferers who loſt their houſes, &c. are as follow:—Anderſon, Younghuſband, and Rawlins's tavern.—Mrs. Craig's coffee-houſe.—Dr. Fouſhee's ſhop.—Dixon and Holt's Printing-office ——The following merchant ſtores:—Pennock and Co. Graves, Paine, Duncan, Hollingſworth and Johnſon, Warrington, Stockdell, Deane's, Quarrier, Nimmo, Rutherford, Groves, Banks, James and M'Comb, W. Galt, Southgate, Gilliat, Hay, Anderſon and Co. and Ganot; which, with private houſes, make about 43 burnt. Alſo ſome ſtables and warehouſes.

On this diſaſtrous occaſion, we can boaſt of characters, whoſe benevolence, activity, unwearied exertion, and philanthropic diſpoſitions, dignify human nature; the remembrance of whom, will gratefully live in the minds of their fellow citizens.

At a meeting of citizens, on Monday afternoon, convened at Mr. Trower's tavern, by deſire of his Excellency the Governor, who attended, the following paper was read by paragraph, and unanimouſly agreed to.

This meeting moſt ſincerely ſympathizing in the diſtreſſes of the Citizens of Richmond, occaſioned by the fire of this morning.—RESOLVE,

1ſt. That they will relieve their ſuffering brethren as far as they can, and will labour to provide houſes for ſuch, as are unable to provide for themſelves.

2d. That it is the duty of every citizen poſſeſſing houſes to be rented, to reduce, rather than to increaſe the rent on this melancholy occaſion.

3d. That Col. Harvie, Col. Adams, Mr. A. Ronald, and Mr. R. Mitchel, be appointed to receive donations from citizens and others, for the relief of ſuch of the ſufferers as will give in their names.

4th. That the ſame gentlemen be a committee for the purpoſes of diſtributing the donations.

5th. That the ſaid committee ought to divide the goods ſaved, among thoſe entitled, where no owner can be aſcertained.

ANNAPOLIS, *January* 25.

On Saturday laſt the General Aſſembly of this ſtate adjourned, the houſe of delegates to the 20th of March, and the ſenate to the 20th of April next, after having paſſed fifty-four laws, a liſt of which will be in our next.

⁂ *The concluſion of Mr. Duvall's publication is unavoidably poſtponed. Advertiſements and articles of intelligence omitted this week will be inſerted in our next.*

January 25, 1787.

THE ſubſcriber having leaſed the plantation of the late William Thomas, Eſq; at the mouth of South river, known by the name of Hill's Delight, hereby forewarns all perſons whatever from hunting with dog or gun within the encloſures of the ſaid plantation, or from halling the ſein at any of the fiſhing landings, as he is determined to take legal ſteps to make thoſe pay for it who ſhall be found treſpaſſing upon him in either way.

1 RALPH FORSTER.

NOTICE is hereby given, that H. Addiſon, of the county of Prince George, clerk, and his ſon, propoſe to petition the honourable general aſſembly, at their next ſeſſion, touching certain confiſcated property of the ſaid Addiſon.

1

THREE POUNDS REWARD.

January 16, 1787.

WENT adrift from my landing the 4th of December laſt, a flat bottomed clinch-work BOAT, about 25 feet in length, and five or ſix in breadth, only a few months old, and had received a coat of tar about ſix weeks before I loſt her; ſhe has a remarkable wide ſtern for the convenience of laying a ſein out, and her head is very ſingular, the planks over-jetting and hiding the ſtem, and their ends ſecured by a ſlab of iron a few inches wide, which extends from the top to bottom, and is put on clumſily; ſhe riſes very much at the head and ſtern, can be rowed with ſix, and is uncommonly light for her ſize; her timbers are chiefly of mulberry, and her plank of oak. Whoever will inform me by letter, to be left in the poſt office, at Annapolis, where I may get her again, ſhall receive a guinea for his trouble, and if the boat is delivered at my landing upon Kent Iſland, about four miles above Kent-point, which may be conveniently done by any veſſel paſſing up or down the bay, the perſon or perſons delivering her ſhall receive the above reward, and any other reaſonable charges, from

1 PEREGRINE FITZHUGH.

TAKEN up as a ſtray, by Henry Brookes, living in Montgomery county, a black HORSE, about thirteen hands and an half high, nine or ten years old, branded on the near buttock imperfectly, but ſuppoſed to be with the letters R W, paces, trots and gallops. The owner may have him again on proving property and paying charges.

10/7/6

November 25, 1786.

NOTICE is hereby given, that the ſubſcriber intends to prefer a petition to the next general aſſembly of the ſtate of Maryland, to paſs a law to enable her to ſell and diſpoſe of a tract of land in Worceſter county, known by the name of Philip's Adventure.

4 HANNAH BISHOP.

Calvert county, January 4, 1787.

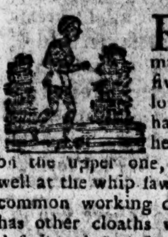
Will be SOLD, at PUBLIC SALE, on Wedneſday the 31ſt inſt. if fair, if not the next fair day, at the dwelling-houſe of Thomas Johnſon, Cliſts, late of the county aforeſaid, deceaſed,

SUNDRY negroes, conſiſting of men and women; likewiſe horſes and cattle. Six months credit will be given to the purchaſer, on giving bond with ſecurity, if required. It is requeſted that all perſons that have claims againſt the eſtate of ſaid Johnſon will bring their accounts in legally authenticated on or before the day of ſale.

MARY CLEAVERLY JOHNSON, executrix
9X of Thomas Johnſon.

FIVE POUNDS REWARD.

Upper Marlborough, Prince-George's county, September 12, 1786.



RAN away from the ſubſcriber, on the 4th of June, a negro man named CHARLES, twenty-five years of age, a ſhort thick fellow, about five feet ſix inches high, has a ſhort flat noſe, a very buſhy head of hair, thick lips, with a lump on the upper one, he is a handy fellow, and works well at the whip ſaw; had on when he went away his common working dreſs; I have reaſons to believe he has other cloaths with him, but cannot particularly deſcribe them, therefore he probably may change his apparel. As I purchaſed him of Notley Young, Eſq; on Patowmack, I apprehend he is lurking about in that neighbourhood. Whoever takes up and ſecures the ſaid fellow, ſo that his maſter may get him again, ſhall receive if above ten miles from home thirty ſhillings, if out of the county forty ſhillings, and if out of the ſtate the above reward, including what the law allows, paid by

10 WILLIAM BOWIE, 3d.

TEN POUNDS REWARD.

November 24, 1786.

STOLEN out of my paſture, on July 24 laſt, at night, a black HORSE, about 13 hands two or three inches high, nine years old, has a ſtar in his forehead, his jaws much cut with the bridle bit, a natural pacer, trots up hill or in heavy ground, is neither docked nor branded, ſtrong made; he was ſome time ago at Mr Thomas Balding's, but Mr. Balding ſays he was ſtolen out of his paſture. Whoever brings ſaid horſe to me, living near Bladenſburgh, and makes the thief known, or who has made way with him, or gives intelligence ſo as I get him again, ſhall be entitled the above reward upon conviction, or ſix dollars for the horſe only, paid by me

9X GERARD BOARMAN.

Howard's-Hill, January 1, 1787.

THE partnerſhip of RIDLEY and PRINGLE having expired, all perſons indebted to them are requeſted to make immediate ſettlement of their accounts.—The ardent deſire they have, and the urgent neceſſity there is for winding up all their old affairs, compel them to call on every one without diſtinction. A longer indulgence than that already given, muſt not be expected; and therefore all thoſe who neglect this notice, may depend on actions being brought againſt them to the enſuing courts.

They have on hand, a large quantity of dry goods, which they will ſell for caſh, tobacco, flour, depreciation or other ſtate ſecurities, or at a ſhort credit. Any perſon deſirous of purchaſing, may find their advantage by an early application for the above goods.

M. RIDLEY,
2 M. PRINGLE.

January 6, 1787.

I HEREBY forewarn all perſons from taking an aſſignment on my bond to Edward Northcraft, for three hundred pounds current money, payable the laſt day of Auguſt, 1786, on account of his having repeatedly refuſed to give my bond credit for money and tobacco paid in diſcharge thereof, near the amount of the aforeſaid bond.

2 WILLIAM WATERS.

November 29, 1786.

MADE their eſcape laſt night, by burning their way, the three following priſoners, JAMES DUGLASS, about thirty-five years of age, he is a ſtout well looking fellow, fair complexion, with black hair, and red beard; VACHEL NIGHT, a ſtripling, about ſeventeen yeers of age, ſpeaks quick, and is apt to ſtammer when in a hurry; negro DICK, the property of Mr. John Parker, about twenty three years of age; had on a blue duffil jacket and overals, old ſhirt, old ſhoes and ſtockings, and a half worn felt hat. Whoever will apprehend the ſaid priſoners and deliver them to me, ſhall receive ten pounds reward, or three pounds for either of them.

NICHOLAS BLACKLOCK, ſheriff
3X of Prince-George's county,

Annapolis, January 1, 1787.

BRILLIANT,

IS now in fine order, and for ſale, his pedigree the beſt, his merits on the turf with that of his ſtock (as far as they have been tried) equal to any horſes in the ſtate of Maryland.

If Brilliant is not ſold by the 15th of February next, he will cover mares the enſuing ſeaſon in Queen-Anne's county, at three guineas the mare, where there will be good paſturage at the uſual price; thoſe gentlemen who favour Brilliant with their mares from the weſtern ſhore ſhall not be chargeable with the expence of croſſing and re-croſſing the bay, and may be aſſured that every care and attention to and from the other ſhore ſhall be paid to thoſe addreſſed to the ſubſcriber, in Annapolis. Apply for terms of ſale to Robert Wright, Eſq; of Cheſter-town, Kent county, or the ſubſcriber.

3 JAMES RINGGOLD.

* * *

ANNAPOLIS: Printed by F. and S. GREEN, at the POST-OFFICE, *Francis-Street.*